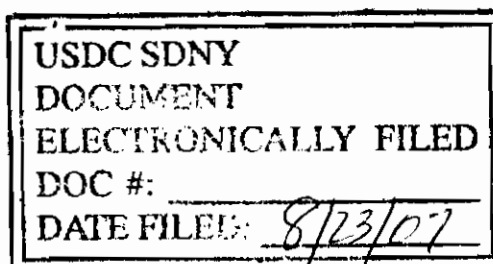


MEMO ENDORSED

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August 8, 2007

BY FAXHonorable James C. Francis
United States Magistrate Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Room 1960
New York, New York 10007**Re: UBS Real Estate Securities Inc. v. Lancaster Mortgage Bankers, LLC,**
07 Civ. 4815 (AKH) (JCF)

Dear Judge Francis:

This firm is counsel to plaintiff UBS Real Estate Securities Inc. ("UBS") in the above-referenced action. On June 30, 2007, Judge Hellerstein granted UBS a default judgment against defendant Lancaster Mortgage Bankers, LLC ("Lancaster") and ordered that this action be referred to Your Honor for an inquest into damages. For the Court's convenience, copies of the default judgment and referral order, as downloaded from the Court's ECF system, are enclosed with this letter. We write to request that UBS be allowed to immediately seek post-judgment discovery of Lancaster and of third parties who may have knowledge of Lancaster's assets, including, without limitation, Lancaster's principals and accountants.

Lancaster is a mortgage loan company which has no doubt suffered significant and continuing losses in the current market environment. In order to effectuate even partial satisfaction of UBS's judgment – for whatever damages amount this Court determines to be correct – UBS must be able to act quickly to enforce that judgment. Having knowledge of the value and location of Lancaster's assets already in hand would be immeasurably helpful. Therefore, we request that UBS be allowed to engage in post-judgment discovery even before the inquest has been held.

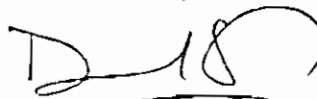
Hon. James C. Francis

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August 8, 2007

Thank you for your consideration. Please do not hesitate to contact me with any questions.

Respectfully,



Daniel E. Shaw

Enclosures

cc: Lancaster Mortgage Bankers, LLC (by fax & U.S. Mail)

8/22/07
Application granted.
SO ORDERED.

James C. Francis IV
USMJ